



**Limited Review Report on Unaudited Standalone Quarterly and Nine Months Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
The Board of Directors  
**Superior Industrial Enterprises Ltd**  
25 Bazar Lane, Bengali Market, New Delhi DL 110001 IN

**Opinion**

We have reviewed the accompanying standalone financial results ('the Statement') of **Superior Industrial Enterprises Ltd** (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirement of the Regulation 33 of the Listing Regulation in this regard; and
- ii. Give a true and fair view in conformity with the applicable accounting standard and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and nine months ended 31<sup>st</sup> December 2023.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA's) specific under Section 143(10) of the Companies Act, 2013 (the Ac). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance of the Code of Ethics issued by the Institute of the Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

The valuation of the investment made by the Company has been valued as per the Audited Financials March 31, 2023, where ever the Company held its investment.





### **Management and Board of Directors Responsibilities on the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone quarterly financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards under Section 133 of the Act read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities., selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent and design implementation and maintenance of the adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the Unaudited Standalone Financial Result the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative to do so.

The Board of Director are also responsible for overseeing the Company's financial reporting process.

### **Auditors Responsibilities for the Audit of the Standalone Financial Results**

Our objective are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement whether due to fraud or error, and to issue a Limited Review Report that include our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect material misstatement which it exist. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of audit in accordance with SAs we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i. identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as





- fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, If we conclude that a material uncertainty exists, we are required to draw attention in our Limited Review report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Limited Review report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For S. Jain & Co.**

Chartered Accountants

FRN : 009593N



**FCA Ankit Jain**

Partner

M. No. : 523717

Date : 14.02.2024

Place : New Delhi

UDIN :  24523717BKCSFC4943

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2023

S.No.	Particulars	Quarter Ended				Nine Month Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31st March, 23 (Audited)
<b>1</b>	<b>Income from Operations</b>							
	(a) Revenue from operations	231.2	331.12	466.91	267.83	1,029.23	1,031.00	1,387.10
	(b) Other income	5.99	5.79	5.13	3.45	16.91	9.02	12.62
	<b>Total income</b>	<b>237.19</b>	<b>336.92</b>	<b>472.04</b>	<b>271.29</b>	<b>1,046.14</b>	<b>1,040.03</b>	<b>1,399.72</b>
<b>2</b>	<b>Expenses</b>							
	(a) Cost of materials and services consumed	178.80	138.75	294.89	180.81	612.44	700.51	944.07
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.06)	8.31	30.27	(33.62)	(31.48)	(16.06)	5.40
	(c) Employee benefits expense	44.17	39.72	40.28	35.81	124.17	105.98	150.46
	(d) Finance Costs	0.74	1.04	2.56	2.35	4.34	6.94	9.98
	(e) Depreciation and amortisation expense	4.38	4.37	4.36	4.36	13.11	13.00	17.46
	(f) Other expenses	22.45	25.34	29.58	20.20	77.37	77.97	115.95
	<b>Total expenses</b>	<b>180.48</b>	<b>217.51</b>	<b>401.95</b>	<b>209.91</b>	<b>799.95</b>	<b>888.34</b>	<b>1,243.33</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>56.71</b>	<b>119.41</b>	<b>70.09</b>	<b>61.37</b>	<b>246.19</b>	<b>151.68</b>	<b>156.39</b>
<b>4</b>	<b>Exceptional items</b>							
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>56.71</b>	<b>119.41</b>	<b>70.09</b>	<b>61.37</b>	<b>246.19</b>	<b>151.68</b>	<b>156.39</b>
<b>6</b>	<b>Tax expense/(income)</b>							
	Current Tax	-	-	-	-	-	-	45.50
	Deferred Tax	-	-	-	-	-	-	(2.89)
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>56.71</b>	<b>119.41</b>	<b>70.09</b>	<b>61.37</b>	<b>246.19</b>	<b>151.68</b>	<b>113.78</b>
<b>8</b>	<b>Other comprehensive income</b>							
	Items that will not be reclassified subsequently to profit or loss							
	Fair Valuation of Investment through OCI							356.04
	Re -measurement gains/(losses) on defined benefit plans		(0.67)	0.67	0.27	-	-	2.62
	Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
	Fair Valuation of Investment through OCI		-	-	-	-	-	-
	Re -measurement gains/(losses) on defined benefit plans		0.90	(0.17)	0.07	0.73	-	0.73
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>56.71</b>	<b>117.84</b>	<b>70.93</b>	<b>61.57</b>	<b>245.46</b>	<b>151.68</b>	<b>471.71</b>
<b>10</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>
<b>11</b>	<b>Other Equity</b>							3,597.17
<b>12</b>	<b>Earnings per equity share</b>							
	(a) Basic (Rs.)	0.41	0.86	0.51	0.44	1.78	1.10	0.82
	(b) Diluted (Rs.)	0.41	0.86	0.51	0.44	1.78	1.10	0.82

*U. Prasad*



Place : New Delhi

Date :- 14.02.2024

**Notes:**

- 1 The above unaudited results were reviewed by the Audit committee in its meeting held on February 14, 2024 and have been approved by the Board of Directors. The auditors of the Company have carried out the audit of the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act.2013
- 3 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The group's plants and offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The group has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its assets as at the Balance Sheet date.
- 4 Deferred Tax Asset has not been created on the carryforward of unused tax losses; as the same will be recognised to the extent when there is probability that future taxable profit will be available against which the unused tax losses can be utilised.
- 5 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047



Place : New Delhi  
Date :14.02.2024